



General Assembly

**Amendment**

February Session, 2012

LCO No. 5320

**\*SB0007505320SR0\***

Offered by:

SEN. KELLY, 21<sup>st</sup> Dist.

SEN. MCLACHLAN, 24<sup>th</sup> Dist.

To: Senate Bill No. 75

File No. 24

Cal. No. 61

**"AN ACT CONCERNING A "CONNECTICUT-MADE" MARKETING CAMPAIGN."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Subsection (a) of section 12-217j of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective July*  
5 *1, 2012, and applicable to income years commencing on or after January 1,*  
6 *2012*):

7 (a) (1) There shall be allowed as a credit against the tax imposed on  
8 any corporation under this chapter, with respect to income years of  
9 such corporation commencing on or after January 1, 1994, an amount  
10 equal to twenty per cent of the amount spent by such corporation  
11 directly on research and experimental expenditures, as defined in  
12 Section 174 of the Internal Revenue Code of 1986, or any subsequent  
13 corresponding internal revenue code of the United States, as from time  
14 to time amended, which are conducted in this state and which exceeds

15 the amount spent by such corporation during the preceding income  
 16 year of such corporation for such expenditures.

17 (2) For any corporation that has entered into contracts with an  
 18 agency or department of the United States for defense-related goods or  
 19 services, or that enters into a subcontract for such defense-related  
 20 goods or services, there shall be allowed as a credit against the tax  
 21 imposed on such corporation, with respect to income years of such  
 22 corporation commencing on or after January 1, 2012, an amount equal  
 23 to twenty-five per cent of the amount spent by such corporation  
 24 directly on research and experimental expenditures, as defined in  
 25 Section 174 of the Internal Revenue Code of 1986, or any subsequent  
 26 corresponding internal revenue code of the United States, as from time  
 27 to time amended, which are conducted in this state, provided such  
 28 amount exceeds the amount spent by such corporation during the  
 29 preceding income year of such corporation for such expenditures."

This act shall take effect as follows and shall amend the following sections:

Sec. 501	<i>July 1, 2012, and applicable to income years commencing on or after January 1, 2012</i>	12-217j(a)
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